

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07
L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15
EB-07 COME-00 TRSE-00 FEAE-00 INT-05 OES-07
ERDA-07 ACDA-10 NRC-07 /097 W
-----099468 271556Z /40

R 241424Z JUN 77
FM AMCONSUL TORONTO
TO SECSTATE WASHDC 5746
USIA WASHDC
INFO AMEMBASSY OTTAWA
ALL CONSULATES GENERAL IN CANADA VIA POUCH

UNCLAS TORONTO 1611

E.O. 11652: N/A
TAGS: EMIN, PGOV, SOPN, CA, US
SUBJECT: MEDIA REACTION -- NORTHERN MINER AND FINANCIAL POST ON
CONGRESSIONAL URANIUM INVESTIGATION

REF: TORONTO 1577, TORONTO 1566

JOINT STATE - USIS MESSAGE

1. CONGRESSIONAL ACCUSATIONS OF A SECRET CARGEL FIXING THE PRICE OF
URANIUM "HAVE PUSHED CANADA-U.S. RELATIONS TO A DANGEROUS LOW"
ACCORDING TO AN EDITORIAL IN THE NORTHERN MINER, WHICH GENERALLY
REFLECTS THE VIEWS OF THE CANADAIN MINING INDUSTRY.

2. THE PAPER ARGUES THAT THE ARRANGEMENT WAS NEITHER SECRET NOR
EFFECTIVE IN FIXING PRICES IN THE U.S. MARKET: "(IN ITALICS) THE
MINIMUM
PRICES ACCEPTABLE TO CANADA WERE ALMOST WITHOUT EXCEPTION BELOW THOSE
REPORTED FOR THE PROTECTED UNITED STATES MARKET."

3. THE EDITORIAL CHARGES THAT THE U.S. EMBARGO ON URANIUM IMPORTS AND
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ITS EVENTUAL GRADUAL RELATION, WHILE PERHAPS NOT CONSIDERED PRICE
FIXING "IN THE EYES OF THE U.S. CONGRESSIONAL COMMITTEE....
ASSUREDLY ACCOMPLISHED THE SAME PURPOSE." IT FURTHER CHARGES
THAT THE INVESTIGATION IS AN EFFORT TO RESCUE WESTINGHOUSE FROM
BANKRUPTCY TO THE EXTENT THAT WESTINGHOUS "IS ASKING TO BE
RELIEVED OF ITS COMMITMENTS BECAUSE IT CLAIMS PRICE FIXING BY FOREIGN
PRODUCERS DROBE THE PRICE (OF URANIUM) OUT OF REACH."

4. CONSLUDING PARAGRAPH, WHICH ECHOES OTHER CANADIAN EDITORIAL REACTION (SEE REFTELS) REAS AS FOLLOWS: "CANADIANS ARE IRKED THAT THE U.S. SHOULD TRY TO APPLY ITS LAWS TO CANADIAN CORPORATIONS AND CITIZENS IN CANADA. SUCH INFRINGEMENT ON CANADIAN SOVEREIGNTY CANNOT BE IGNORED. AND, IT IS PARTICULARLY DISTRESSING THAT IT SHOULD COME AT A TIME WHEN SPECIAL EFFORTS WERE BEING MADE BY THE NEW U.S. ADMINISTRATION TO SMOOTH RELATIONS WITH ITS NORTHERN NEIGHBOR. IT WOULD INDEED BE DISHEARTENING IF THE END RESULT IS A HARDENING OF ATTITUDES RATHER THAN A WARMER RELATIONSHIP."

5. FINANCIAL POST, A LEADING FINANCIAL WEEKLY, ALSO JOINS THE ATTACK ON "EXTRATERRITORIALITY" SAYING THAT "THERE HAS BEEN NO CHANGE IN THE DETERMINED EXTRATERRITORIAL APPLICATION OF U.S. LAWS AND CERTAINLY NO INDICATION THAT U.S. LEGISLATORS HAVE GIVEN UP THEIR ROUGH-SHODDING WAYS." MOREOVER GULF CANADA'S ROLE IN THE INVESTIGATION "MAKES MOCKERY OF GOOD CORPORATE CITIZENSHIP CODES AND WILL REVIVE ARGUMENTS FOR GREATER CANADIAN SHAREHOLDER PARTICIPATION IN THE SUBSIDIARIES OF FOREIGN-OWNED COMPANIES AND AN INCREASED CANADIAN PRESENCE ON THE BOARDS OF DIRECTORS OF SUBSIDIARIES."

IT ALSO, ACCORDING TO THE POST, CONFIRMS CANADA'S NEED FOR A FOREIGN INVESTMENT REVIEW PROCESS.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: URANIUM, PRESS COMMENTS, PRICES, CARTELS, INVESTIGATIONS
Control Number: n/a
Copy: SINGLE
Sent Date: 24-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977TORONT01611
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770241-0842, D770226-1199
Format: TEL
From: TORONTO JOINT
Handling Restrictions: n/a
Image Path:
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Legacy Key: link1977/newtext/t19770619/aaaaaqm.tel
Line Count: 86
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Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: c3dc7e76-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 TORONTO 1577, 77 TORONTO 1566
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 08-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2033402
Secure: OPEN
Status: NATIVE
Subject: MEDIA REACTION -- NORTHERN MINER AND FINANCIAL POST ON CONGRESSIONAL URANIUM INVESTIGATION
TAGS: EMIN, PGOV, SOPN, CA, US
To: STATE USIA
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/c3dc7e76-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009